

Business And Financial News

WORK AT MADERA IS DELAYED BY SLOW DELIVERY

In a letter to J. Harris McKenzie, secretary of the Madera Gold Mining Company, D. W. Shanks, vice president and general manager of the company, tells of progress in getting equipment and at the same time casts interesting side lights on the unsatisfactory labor conditions which manufacturers are encountering and which explains delay in receipt and installation of needed machinery. The letter is dated May 2, and is as follows:

"I have your letters Nos. 24 and 25 dated April 18th. I will be very much pleased indeed to see Mr. Campbell and will take pleasure in driving him down to the mine.

"I received the contracts with the San Joaquin Light and Power Corporation and will return one to you as soon as they have been signed by them. I did not make a contract with the San Joaquin Light and Power Corporation covering the line from the Flat to our property for the reason that we would receive from them no payment on account of this line until the \$1500 we advanced to them on account of the Kronmiller contract had been returned and as the maintenance on our line will be nothing for the first two or three years, I could see no reason for agreeing to sell this to the Power Co. until they were ready to begin making us payments on account. They will enter into such a contract at any time we desire.

"We are behind 20 days in our work at the mine on account of mistakes made by the manufacturers of the hoist. I wrote you regarding this in my last letter. In addition to the foundation plans being wrong and part of the bed plates being shipped on another car from that containing the balance of the hoist, one of the castings was broken and had to be recast, so that instead of the hoist being in commission on the 25th of April, it will be ready to use on the 5th of May.

"The manufacturing establishments here on the Coast are so crowded with work that it is almost impossible to get anything properly done, and the labor situation with them is so bad that they are obliged to overlook mistakes made by their employees which in ordinary times would cost them their jobs. In addition to this the railroad companies are congested with offerings of freight and it is a continual fight to get materials delivered. As far as the work at the mine is concerned, we have had no difficulty whatever, the machinery being placed as fast as it arrived. It is not difficult to figure on what a man can do himself, but it is impossible to control the situation as regards work to be done by others.

"Bridgeport now has a population of 15,000, based on the census. I have donated figures taken from the military census."

EXCISE TAX ON SUGAR IS OPPOSED AND BELIEVED UNLIKELY TO PASS

Sub-committee Likely to Ignore Suggestion of McAdoo and Tariff Also Unlikely

(Special Correspondence, Willett & Gray)

NEW YORK, N. Y., April 26.—The market last week was rather weak at 5 1/4c and 5 1/2c for nearby raws, and with sellers of April at 5 1/4c and 5 1/2c, and May at 5 3/4c and 5 1/2c. During the first part of the week under review the market has been declining, due to weakness in options on the exchange, and sales were made on Monday of Cubas in port at 5 1/4c and 5 1/2c. May shipment Cubas were disposed of to refiners at 5 1/4c and 5 1/2c. Tuesday, late that day, owing to a sharp reaction in option prices, operators entered the market and paid 5 1/4c and 5 1/2c for 5 1/4c and 5 1/2c for prompt raws, establishing an advance of 1/4c in spot quotations. Owing to the improvement in options, on Wednesday holders generally advanced their views to 5 3/4c and 5 1/2c for both April and May. Later in the day, however, owing to the fact that the advance in options could not be maintained, sellers reduced their views somewhat. Refiners' ideas, however, were not over 5 1/4c and 5 1/2c for May shipment and 5 1/4c and 5 1/2c for April.

The market is now more active with sales of nearby Cubas at 5 1/4c and 5 1/2c, and to American and last-half May to operators at 5 3/4c and 5 1/2c.

Porto Ricans sold at 6 1/2c and later at 6 1/4c.

Full-duty sugars sold at varying prices, from 5 1/4c to 5 1/2c, depending on position.

Further business is reported in Cubas on an f. o. b. Cuba basis, but at lower figures, last business being at 4 3/4c.

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Our private information from Washington, under date of April 25, is that there is a disposition on the part of the subcommittee of the ways and means committee, which is framing the revenue bill, to entirely eliminate sugar from the measure. It would seem that there is so much opposition to an excise tax on sugar, as suggested by the secretary of the treasury, that the subcommittee has almost, if not quite decided not to follow Mr. McAdoo in this respect. There is quite as much antagonism to an increase of the tariff from within the Democratic party and for the present at least there is no inclination to proceed in that direction. The result is that the organization is looking about to find other means of raising the \$90,000,000 of revenue which it was believed could be realized on sugar and glucose. Present indication also is that the subcommittee will not recommend any duty on coffee, tea and cocoa, as seen in the Bill.

was proposed by Mr. McAdoo. The subcommittee is proceeding very deliberately, and it now looks as if several days will elapse before its recommendation can be made to the full house committee. The senate is so much occupied with the army bill that its committees are doing little or nothing, and the present prospect is that little more will be done on the revenue measure until the house bill is received.

Refiners Limit Business

The week opened with American quoting 7.50c basis for refined sugar and all other New York refiners withdrawn, and conditions have continued practically unchanged throughout, with the demand at the higher prices asked, (8.50c) apparently somewhat lessened, the market being affected to some extent by the decline in raws.

Howell took business in a limited way on Monday at the 8.00c basis and has since taken care of an occasional order where sugar was badly needed, usually by some manufacturer.

On Wednesday American advanced Cubas 25 points to 8.25c. Cut Leaf 35 points to 9.00c. Crushed 25 points to 8.75c. XXXX Powdered 5 points to 7.70c. Standard and Coarse Powdered 5 points to 7.65c. Differentials on other grades remaining unchanged; Howell and Warner made similar changes on the above grades which they manufacture.

There is little improvement in shipments. At New Orleans the car shortage continues acute.

Sales of export Granulated were reported during the week at 1.25c, in bond basis for 2500 tons through second hands, and sugars are obtainable today at 7.20c net cash, in bond.

Advices from Kansas City, Mo., report California-Hawaiian quoting basis 8.25c.

SAN CARLOS REPORT TO COVER EIGHTEEN MONTHS

The report of the San Carlos Milling Company has been completed and sent to the printers today. It is expected that it will be sent out in the course of the next two or three weeks and then the annual meeting of stockholders will be held.

Last October the San Carlos Company changed its fiscal year so that the report now being printed will cover a period of 18 months instead of the customary 12.

An old Spotsman was threatened with blindness if he did not give up drinking.

"Now, McTavish," said the doctor, "it's like this: You've either to stop the whiskey or lose your eyesight, and you must choose."

"Ay, well, doctor," said McTavish, "I'm a man, now, an' I'm thinkin' I've seen about everything worth seein'." —Tit-Bits.

MARKET LETTER TELLS MINERAL PRODUCTS WORK

From the May market letter of Chester B. Ellis & Co. of San Francisco the following relative to Mineral Products is taken:

The Mineral Products Company is encountering just now the usual problems of a new enterprise to the best advantage of the company the several kinds of raw materials it has at hand. "Its railroad and tramway is known to be completed and has sufficient equipment for its needs. The factory for the manufacture of manganese dioxide is also completed and the management is bending its energy to developing the process that has been settled on for the conversion of its manganese ore into valuable product which is used in electric batteries, etc., and for which there is a broad and immediate market at good prices. The process is successful in a laboratory way, but it is not yet worked out to the point where the production is on a commercial basis. We understand there are good hopes of successfully solving the difficulties though there is no indication as yet as to just when an announcement of this kind can be made. In the meantime it is a matter for all concerned to exercise a degree of patience.

"The company is shipping chrome ore to the steel companies with which it has contracts. The deposits as developed are not yet extensive enough to make regular shipments but exploration work toward this end continues.

"Pending the completion of the commercial process of treating the manganese ore the management has the alternative of marketing the raw material, of which it has big deposits, which will probably provide a satisfactory income.

"It must be borne in mind that the Mineral Products Company is practically a pioneer in the field it has gone into and stockholders who are naturally impatient should keep this point in mind and realize that American ingenuity is quite capable of successfully coping with a character of business that heretofore has been almost exclusively in foreign hands."

DEATHS FEW FROM ANTHRAX LATELY

That the epidemic of anthrax which killed so many animals on Kauai and endangered the lives of several people is now under control and the number of deaths among the animals has been cut down to one in three or four days is the good news received from there by Dr. V. A. Norgaard.

Last Tuesday another large shipment of the vaccine was received and has been forwarded to Kauai, said Dr. Norgaard. "All the animals on the rice paddies have been vaccinated and we expect that deaths of animals on the Princeville ranch at Hanalei will stop altogether in a short time."

Dr. Norgaard expects to go to Kauai soon to look the situation over again and see that everything is being done to stamp out the disease as quickly as possible.

It is understood that the ranch manager, Walter F. Sharnon, who has been on the coast during the epidemic, will return in a short time. His visit to the mainland was for the purpose of purchasing blooded stock but since the disease occurred it is doubtful whether they will be taken to the ranch.

UNCLE SAM APPEALS FOR STENOGRAPHERS AND TYPISTS TODAY

A circular received by the Star Bulletin from President John A. McIlhenny of the U. S. civil service commission says that owing to the war emergency there are greatly increased demands for stenographers and typewriters in the United States government service at Washington.

For the present, examinations will be held every Tuesday, open to both men and women, in 400 principal cities of the United States. The entrance salary ranges from \$900 to \$1200 a year and advancement of capable employees is reasonably rapid. Applicants must have reached their 18th birthday on the date of examination.

Full information may be obtained by writing to the secretary of the U. S. civil service board of examiners at the Honolulu custom house. He is John W. Short. "It is the manifest duty of citizens with this special knowledge," says the circular in part, "to use it at this time where it will be of most value to the government."

SPOKANE DISPENSES WITH HORSE-DRAWN FIRE APPARATUS NOW

(By Associated Press)

SPOKANE, Wash.—Horse-drawn fire equipment in Spokane has responded to its final alarm and this city now claims to possess the only "all gas" fire-fighting fleet in the West. The last unit of the motor apparatus has just been placed in commission, and this city is now using 33 six-cylinder engines.

One feature of Spokane's fire-fighting equipment is that nearly all of it has been built in Spokane, with the result that the cost has practically been cut in two.

The tax office is not required to notify you of the amount of your taxes. You have your bill; take it to the tax office today and pay in U. S. gold coin or certified check. Make separate checks for Honolulu and Country districts.—Adv.

MARKET FIRMER AND LESS ACTIVE

Local sugar stocks showed more firmness today than yesterday but trading was lighter. Sales between boards were 630 shares and at the session 68. Listed stocks either remained firm and unchanged or covered slightly as in the case of Oahu. Prices on sales were Oahu 14 1/2, McBryde 11, Oahu 29 1/2, 29 1/2, Hawaiian Commercial 49, Ewa 32, Waiaina 31 1/2 and Pioneer 37 1/2. There was a sale of \$6000 Oahu 68 at 9 1/2.

Unlisted stocks also showed less activity. Engels copper lost a quarter and sold at \$5.50. Oil was unchanged at \$3 and no change was noted in Montana-Bingham and Madera, which sold respectively at 39 cents and 30 cents. Mineral Products lost a cent, selling at 65 and 64 cents. Mountain King was quoted 40 and 43 cents.

Honolulu Stock Exchange Friday, May 11.

MERCANTILE—

Alexander & Baldwin 300
C. Brewer & Co.

SUGAR—

Ewa Plantation Co.	32 1/2	33
Haiku Sugar Co.	48	
Hawaiian Agr. Co.	48 1/2	49 1/2
Haw. Com. & Sugar Co.	37 1/2	38 1/2
Honokaa Sugar Co.	9	10
Honolulu Sugar Co.		
Hutchinson Sugar Plant.	19	
Kahuku Plantation Co.		
Kekaha Sugar Co.	160	
Koloa Sugar Co.	11	11 1/2
McBryde Sugar Co., Ltd.	29 1/2	29 1/2
Oahu Sugar Co., Ltd.	14 1/2	15
Onomea Sugar Co.	54	54 1/2
Pauahau Sugar Plant. Co.	18	
Pacific Sugar Mill		
Pala Plantation Co.	37 1/2	37 3/4
Peepeekeo Sugar Co.	31	31 1/4
Pioneer Mill Co.		
San Carlos Milling Co.		
Waiaina Agr. Co.		
Wailuku Sugar Co.		

MISCELLANEOUS—

Endau Dev. Co., Ltd.		
1st Issue Aa, 60 pc. Pd.		
2nd Issue Assess. 8 pc.		
Haiku Fruit & Pack., Ltd.	18 1/2	20
Haiku Fruit & Pack., Com.	10	
Hawaii Con. Ry. 7 pc. A.	6 1/2	
Hawaii Con. Ry. 6 pc. B.		
Hawaii Con. Ry. Com.	2 1/2	
Hawaiian Electric Co.	41	
Hawaiian Pineapple Co.		
Hon. Brew. & Malt Co.	16	
Honolulu Gas Co., Ltd.		
Hon. R. T. & L. Co.		
Inter-Island Steam Nav.		
Mutual Telephone Co.	181	
Oahu Railway & Land Co.	18 1/2	18 1/2
Pahang Rubber Co.	19 1/2	20
Selama-Dindings Plan. Pd.	14 1/2	15 1/2
Selama-Dindings P. 63 pc.		
Tanjong Olok Rubber Co.		

BONDS—

Beach Walk Imp. Dist.	102	
Hemakua Dist. Co., 6e.		
Hawaii Con. Ry. 5 pc.		
Hawaiian Agr. Co. 5 pc.		
Haw. Ter. 4 pc. Refund		
Haw. Ter. 4 pc. Pub. Imps.		
Haw. Terr. Pub. Imp. 4 pc.		
Haw. Terr. 3 1/2 pc.		
Honokaa Sugar Co., 6 pc.	95	
Honolulu Gas Co., Ltd., 5e.	104	
Kauai Ry. Co., 6e.		
Manoa Imp. Dist. 5 1/2 pc.		
McBryde Sugar Co., 5e.		
Mutual Tel. Co.		
Oahu Railway & Land Co.	110	110 1/2
Oahu Sugar Co., 5 pc.	110	110 1/2
Olaa Sugar Co., 6 pc.	99 1/2	100
Pacific Guano & Fertilizer	100	
Pacific Sugar Mill Co., 6e.	100	
San Carlos Milling Co.	103 1/2	104 1/2

Between Boards: Sales: 75, 20 Oiaa, 14 1/2; 100, 25 McBryde, 11; 75 H. C. & S., 49; 100 Ewa, 33; 200, 10 Waiaina, 31 1/2; 25 Pioneer, 37 1/2; \$6000 Oiaa 6 pc. 9 1/2.

Session Sales: 10, 5 McBryde, 11; 25 H. C. & S., 49; 5 Oiaa, 29 1/2; 5 Ewa, 33.

Latest sugar quotations: 95 deg. test, 6.21 cents, or \$124.20 per ton.

Sugar 6.21cts

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OLD GLORY OVER BENCH OF JUDGE

Hats off to the flag! Old Glory now proudly waves, or rather flutters, over Judge C. W. Ashford's bench in circuit court in keeping with a measure passed in the legislature providing that patriotic emblems be displayed in courtrooms.

Incidentally, Judge Ashford was the father of the measure, and is the first circuit judge to carry out its provisions. The flag selected for the first division is an unusually large one, and it is understood that an electric fan will be employed to keep the flag fluttering while court is in session.

PASSENGERS EXPECTED

Passengers expected: J. W. Manson, A. G. Tait, Mrs. A. Armstrong, Mrs. A. K. Meyer, Miss M. Tucker, Master Chas. Raven, J. S. Bishop, A. W. Eames, Miss Peggie Hargie, Mrs. J. Hargie, Mrs. Geo. McKinnis, Mrs. Jonathon Shaw, Mrs. J. Schwenger, Mrs. H. Pitche, Dr. Pallman, Miss Edith Smith, Miss Edith Carter, A. S. Alfred, Mrs. Grace W. Bryan, A. S. G. Tait, Z. K. Meyer, Mrs. E. A. Kramer, Master N. F. Raven, Mrs. C. H. Raven, W. L. Sanborn, Mrs. A. W. Eames, Miss Avis Hargie, Mrs. Eunice McLaren, Jonathan Shaw, J. Schwenger, H. Pitche, W. W. Goodale, Mrs. F. L. Smith, Miss Maltby, S. M. Stock.

Alberto Pami, president of the National Railways of Mexico, was made Minister of Commerce in the Mexican cabinet.

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Most failures in mining enterprises are due to failure to find suitable ore in sufficient quantities. While the subject of such ventures are called mines, they are merely prospects. We are not prospectors; we are organizing to operate proven mines. The other fellows made the discoveries and carried the burdens of development work.

We know the ore is there in large bodies because we spent good money and months of time to find out—to prove this very important item; and we proved it in every way known to the science of such proof, even to opening hundreds of feet of virgin, productive ground.

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